

Message Text

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PAGE 01 LONDON 20249 151659Z
ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 COME-00 STR-04 CIAE-00 DODE-00
INR-07 NSAE-00 PA-01 USIA-06 PRS-01 SP-02 SAJ-01
TRSE-00 OMB-01 L-03 /046 W
----- 012972 /73

R 151617Z DEC 76
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 8779
INFO AMEMBASSY MOSCOW
USMISSION EC BRUSSELS
USMISSION OECD PARIS

LIMITED OFFICIAL USE LONDON 20249

E.O. 11652: N/A
TAGS: ETRD, EFIN, EEWT, UK, UR
SUBJECT: UK - SOVIET GAS PUMPING DEAL

REF: LONDON 20219

1. IN A LUNCHTIME CONVERSATION DECEMBER 14, THAT TOUCHED ON THE GAS PUMPING DEAL (REFTEL), BORIS NIKOLAEV, THE SOVIET ECONOMIC COUNSELOR, BEGAN BY ASSERTING THAT THE ROLLS ROYCE CONSORTIUM'S BID WAS BETTER THAN GE'S NOT ONLY ON PRICE BUT IN THAT BETTER TECHNICAL DETAIL WAS SUPPLIED. HE WENT ON, HOWEVER, TO NOTE THAT UK - SOVIET TRADE HAD BEEN BEDEVILLED BY THE INSISTENCE OF BRITISH COMPANIES ON ESCAPE CLAUSES TO ALLOW FOR BOTH INFLATION AND DEPRECIATION OF THE POUND. /HE SUGGESTED THAT ROLLS-ROYCE'S SUCCESS COULD BE ATTRIBUTED IN PART TO ITS BEING PREPARED TO MAKE A FIRMER BID, A CHANGE BASED ON THE COMPANY'S INCREASED OPTIMISM REGARDING BOTH COST INFLATION AND THE FUTURE OF THE POUND.

ARMSTRONG

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DIPLOMATIC DISCUSSIONS, CONSORTIUMS, PROPOSALS (BID), TURBINE COMPONENTS, GAS PIPELINES
Control Number: n/a
Copy: SINGLE
Draft Date: 15 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LONDON20249
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760462-0496
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761241/aaaabjki.tel
Line Count: 50
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 LONDON 20219
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 07 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 APR 2004 by ellisoob>; APPROVED <04 AUG 2004 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: UK - SOVIET GAS PUMPING DEAL
TAGS: ETRD, EFIN, EEWT, UK, UR, (NIKOLAEV, BORIS)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006